

Money Saving Tips for College Students on a Budget

An article from education-portal.com

Between climbing tuition, high cost of living and low employment, college students are always living on a tight budget. Don't miss these money saving tips for everything from textbooks to entertainment.

Tuition

- Institutional grants: Grants are like loans that you don't have to pay back, and many colleges and universities offer institutional grants based on merit and need. Most schools just require students to fill out the Free Application for Federal Student Aid (FAFSA) in order to qualify, but check with your financial aid office to learn more about how these grants work at your institution.
- Scholarships: There are three main types of scholarships - institutional, government and third-party (from a private company or organization). The first type you can find through your school, the second type through websites like *Students.gov* and the last type through scholarship searches and organizations related to your major or field.
- Federal loans: Most students need to take out some loans to pay for college. Your best bet will always be to stick to federal loans - they have lower interest rates and better repayment terms, and many (such as Subsidized Stafford Loans) don't accumulate interest as long as you're enrolled.

Textbooks

- Rent: Many companies are offering textbook rentals now, which allow you to use a book for a very low cost and return it at the end of the term. Look for rentals first, for both print and e-books.
- Buy used: If you can't find the book you need to rent, check your college bookstore and websites like *Half.com* for low-cost used copies before purchasing new books.
- Sell back: Keep your books as neat as possible and sell them back to your school bookstore at the end of the term. If your school won't take them, try a local bookstore - many stores in college towns will buy used textbooks.

Food

- Cook: Eat at home as much as possible, and make big meals that will yield lots of leftovers.
- Groceries: Clip coupons, shop for bargains, join free discount clubs and buy in bulk whenever possible.
- Eat healthy: Fresh foods and bulk staples cost a lot less than packaged foods and junk food and are a lot healthier for you.
- Happy hours: Want to treat yourself to a meal out? Go during happy hour when you can typically sample lots of small plate fare for a lot less than the regular menu.

Bills

- Cell phone: Find out if your parents will let you chip in on a family plan instead of paying for separate service. You may also be able to get a group of your friends together to save money by sharing minutes.

- **Utilities:** Being eco-friendly can also save you money on utilities. Use compact fluorescent bulbs, turn off the lights when you're out of the room, fix leaky faucets, take efficient showers and shut down unused electronics.
- **Internet:** Find out if one of your neighbors would be willing to split the cost of a single cable or DSL line and share wireless with you and your housemates.

Transportation

- **Exercise:** If you live close to campus, biking or walking to school is free and a great opportunity for physical exercise.
- **Public transportation:** Many schools offer discount student passes to buses, subways or other forms of public transportation.
- **Car sharing:** Sometimes you just need a vehicle, but between insurance, gas and maintenance, owning a car can be incredibly expensive. Look for car sharing programs like Zip Car that allow you to pay a relatively low fee for occasional use of a car.

Entertainment

- **Student discounts:** Your student ID can often get you discounts to activities like movies, music, museums and live theater, as well as drink specials at coffee shops and bars near your college.
- **Discount times:** Look for matinees, Sunday shows and day-of tickets for surprising bargains.
- **Campus events:** Many colleges sponsor events that are free to students. Look for on-campus activities as well as events around town.
- **Outdoor adventure:** The great outdoors offers many fun and free social (and date) activities, from strolling on the beach to hiking in the woods.